



**STANDARD INTERNATIONAL UNDERWRITERS LTD.**  
1322 Imperial Oil Building, Edmonton, Alberta T5J 1S6

**INFORMATION**





DEC 5 1979



**STANDARD INTERNATIONAL UNDERWRITERS LTD.**  
1322 Imperial Oil Building, Edmonton, Alberta T5J 1S6

# INFORMATION

Release "A"

For Immediate Release

NEW INSURANCE POLICY BREAKTHROUGH PROTECTS  
RATED AND PREVIOUSLY DECLINED PERSONS

A dramatic new life insurance plan that will provide security and peace of mind for medically impaired people who have been rated or declined by direct insurers and refunds a large part of the premiums at the end of 10 years was introduced this week. In a joint announcement at new conferences in Edmonton and Toronto, Standard International Underwriters Ltd., Edmonton, Alta. and Globe Life Insurance Company, Chicago, Ill. and Etobicoke, Ont. unveiled their new "Extra-Ordinary 10 Plan", the only insurance policy of its kind in North America.

The plan has been researched, designed and developed by Standard International, a Canadian insurance brokerage firm specializing in insurance for the medically impaired. It is basically quite simple according to Gordon H. Pearce, President of Standard who explains how the plan works.





# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "A" (cont)

...2

## NEW INSURANCE POLICY GIVES PROTECTION TO RATED AND PREVIOUSLY DECLINED PERSONS

"Standard International Underwriters offer the individual who needs life insurance, but who is presently in poor health, the opportunity to purchase insurance at rates consistent with those charged by other companies for similar risks. However, the applicant receives the added opportunity of having part of these premiums returned - in cash - if the policy is still in full force at the end of 10 years."

"The amount of premium returned is equivalent to the payments made for the "rated" or higher-than-standard risk portion of the policy. Although this refund is not interest bearing, in effect the insured party will have been covered at standard rates from day one of the policy. In addition, from the 10th year on, the standard rate continues for as long as the insured wishes to keep the policy, regardless of his or her state of health at that time."

"Another policy, the "Extra-Ordinary 15 Plan" is designed to offer the same opportunity except that the period is 15 years and the additional premium is correspondingly lower."

"It is hard to estimate the real psychological effect of being declined for insurance," Mr. Pearce stated. "Many Canadians, because an insurance company has declined their application, believe they are uninsurable and are not only greatly disturbed but conduct their life in a totally different manner than if they had insurance protection."





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Release "A" (cont)

...3

## NEW INSURANCE POLICY GIVES PROTECTION TO RATED AND PREVIOUSLY DECLINED PERSONS

Standard International or one of its affiliated companies which have specialized in securing insurance for impaired people, has offered life insurance to 99% of those that have been declined by other companies. Approximately 15% of these declinations, after thorough research by the company's medical department, are offered policies at standard rates and many are offered policies at nominal additional rates.

"Over the last five years Standard's affiliated brokerage companies have quoted on life insurance totalling over \$1 billion of risk," stated Elizabeth Lang, Executive Vice-President of Standard.

## The Facts on Standard International

Standard International, an all Canadian company, is the only one offering this break-through insurance plan unique in North America. Standard International is a brokerage company with direct access to the professional international reinsurance market -- the "tough case" specialists with, in most cases, over 100 years experience in assessing and solving difficult insurance situations. Standard International "shops" these reinsurers -- located in Europe, the United States and Canada -- and, thus, the client's history is reviewed by the world's experts who then bid on the business. Standard proceeds with the lowest quotation and this unique service



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Release "A" (cont)

...4

## NEW INSURANCE POLICY GIVES PROTECTION TO RATED AND PREVIOUSLY DECLINED PERSONS

almost always ensures the lowest possible cost to the client.

The "Extra-Ordinary Plans" are issued by the Globe Life Insurance Company, a major insurer with over \$2 billion in force. It is a member of the Ryan Insurance Group, Inc.

Incorporated in 1928, the company is rated as "A" (Excellent) by A.M. Best Company, U.S. analysts of the insurance industry. Globe Life is licensed in all provinces of Canada, Guam, Puerto Rico, District of Columbia and all states in the U.S.A., except New York. John D. Brundage, C.L.U., F.L.M.I., Chairman and Chief Executive Officer of Globe commented how pleased he was that his company is participating in this new insurance break-through. He also said, "while noted for its sound and conservative management, Globe Life is also noted for its progressive attitude in bringing new forms of life insurance protection to the insuring public."

Over 5500 insurance agents from across Canada will market the "Extra-Ordinary 10 and 15 Plans" to their clients. Many agents learning of the plans have expressed a great enthusiasm as they will now be able to insure many of their medically difficult individuals.





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Release "A" (cont)

...5

## NEW INSURANCE POLICY GIVES PROTECTION TO RATED AND PREVIOUSLY DECLINED PERSONS

The plans will initially be sold in Canada and similar programs are currently being developed for marketing in the United States in the near future.

-30-

December 3, 1979

For further information contact:

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# INFORMATION

Release "B"

For Immediate Release

## THE "EXTRA-ORDINARY 10 PLAN" AND HOW IT WAS DEVELOPED

The exciting "Extra-Ordinary 10 Plan" of life insurance, developed by Canadian insurance brokers, Standard International Underwriters Ltd., of Edmonton and issued by Globe Life of Chicago, is a major breakthrough in the marketing of expensive high risk insurance.

Standard International, a company specializing in brokering whole life and term insurance for customers who have been rated or declined by other companies, spent many years in researching and developing the plan.

The "Extra-Ordinary 10 Plan" is relatively simple. Briefly, here's how it works. After a thorough investigation of the customer's medical history the company will offer a customer the opportunity of paying standard rates for a given policy. At the same time the company will effect, as a condition of the policy, that the customer will pay an additional rating, but only for a ten year period. If the policy is still in force at the end of the ten years, the insured party will



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "B" (cont)

...2

receive all the extra rating back in cash at the end of the 10th year. Although this refund is not interest bearing, in effect the insured party will have been covered at standard rates from day one of the policy. In addition, from the 10th year on, the standard rate continues for as long as the insured wishes to keep the policy, regardless of his or her state of health at that time.

This documented case is an actual example of how the "Extra-Ordinary 10 Plan" works:

"A 46 year old company vice president, a paraplegic of 7 years duration with a neurogenic bladder, who was hospitalized frequently for decubitus ulcers which would ultimately require surgery, applied for the "Extra-Ordinary 10 Plan". His company required \$500,000 key man insurance on his life.

|                                                                                                            |           |
|------------------------------------------------------------------------------------------------------------|-----------|
| <u>COVERAGE</u>                                                                                            | \$500,000 |
| Standard Premium (including policy fee)                                                                    | 12,375    |
| Refundable Extra Mortality Premium                                                                         | 7,810     |
| Annual Premium during first ten years                                                                      | 20,185    |
| Annual Premium each year thereafter                                                                        | 12,375    |
| At the end of 10 years, if the policy is in force the Extra Mortality Premium Refund will be (10 X \$7,810 | \$78,100  |

Additionally, the Policy continues at the standard premium of \$12,375 for the remainder of the policy's life.





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Release "B" (cont)

...3

An accompanying plan, the "Extra-Ordinary 15 Plan" is designed to offer the same opportunity except that the period is 15 years and the additional premium is correspondingly lower.

## How The Plan Was Developed

In outlining the various steps in the development of the plan, Gordon Pearce, President of Standard International stated, "over the last five years the Standard International group of companies has quoted on life insurance for impaired lives totalling over one billion dollars of risk. Over a  $\frac{1}{4}$  of a billion dollars of risk was issued and placed which meant that only 1 out of 4 people bought. This is significant because all those applying had already applied to at least one direct writing company and either had been rated or declined. Therefore, the desire to buy life insurance was there and even though we have very aggressive and low cost ratings, three out of four decided not to buy. To our knowledge we had consistently improved the cost for the buyer and/or made an offer where none existed before. We found that the closer the offer was to standard the higher the placement ratio and the higher the mortality cost the lower the placement ratio. When you reached a mortality rating of 400 or 500% the chances of placing were virtually zero. These figures were checked with several major reinsurance companies and we found their experience to be identical. The fact is that once the rating becomes high enough the chances of placing are one out of a hundred. It was felt that something had to be done to solve that situation."





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Release "B" (cont)

...4

"Many of the cases analyzed pointed out that money was not necessarily the deciding factor for the need was of apparent paramount importance, but the sale did not go through. The best illustration was the President of a major Canadian company, employing 2000 people, whose Board of Directors wished to insure him for a minimum of \$1,000,000. He had serious open heart surgery and was declined by every company contacted. All our reinsurers with the exception of one, also declined. We made an offer which we felt was extremely fair on \$1,000,000. The Directors wanted to proceed even though the cost per thousand was in excess of \$100.00 but the President balked at going ahead. We saw the case over a two year period from three different agents, and each time the same offer was made and each time with the same results - no sale. From these agents we received the feedback that the President never felt better in his life, he was jogging every day, he had been on a diet, he had totally recovered from his operation and even though he was in his late 50's he was going to "live as long as anyone else". Therefore this man would not be party to his company paying this "extremely high rate" as he didn't consider the rating as being justified in his situation. That situation more than any other one stuck in the back of my mind for a long period and was basically instrumental in the first efforts to develop the "Extra-Ordinary 10 Plan".

"It became obvious if there were some way to develop a program that would sell in the high risk market there was a tremendous volume of business that could be secured. The mystery, of course, was how could



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Release "B" (cont)

...5

you possibly develop a program that would cause these people to buy. The basic premise of most people with medical impairments is that they believe they are going to live their normal life expectancy and to make this come true there is a great tendency to really look after their health."

"Mr. Herman Treibel, Chief Underwriter of the Frankona Reinsurance Company in Munich, Germany pointed out over their many years of experience, dating back to 1886, that they had discovered a trend which proved that even though an individual started out as a high insurance risk that the longer he survived the closer his mortality curve approached that of a standard risk."

"We set to work then to fully explore the ramifications of the improving mortality on impaired lives. We received assistance from the Cologne Reinsurance Company with the benefit of their mortality experience. Our actuarial firm is Milliman and Robertson, Seattle, Washington, one of the largest U.S. consulting actuarial firms with offices across the country. It was decided that we would run some numbers through the computer to analyze the effect of this mortality improvement in the future. We discovered that the figures were exciting and that the possibility of developing a whole new concept in the area of substandard underwriting was feasible."

"The decision was made that if we were capable of developing such a product that the large market was in the U.S. For the last two years we had been selling a specialized Guaranteed Issue product for the Globe





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Release "B" (cont)

...6

Life in Chicago. Globe is licensed in 49 states and all provinces of Canada and, because of their size, would be an ideal partner for us in this project. We held talks with Globe and it was decided that we would jointly develop a plan. For a period of eight months, Globe Life's Chief Actuary, Stephen C. Carlson, F.S.A., our consulting actuary, Allan D. Affleck, F.S.A., and I did virtually nothing else but run and re-run figures through the computer in Seattle. By taking a totally fresh point of view in the development of an insurance policy, we came up with a program."

"The idea did work and we developed an ingenious plan, the "Extra-Ordinary 10 Plan", the technical aspects of which are very closely held in strict confidence among the parties in agreement."

Mr. Pearce continued, "we invited Frankona and Cologne to join as partners in the venture on the basis that all information was confidential. The first response to the product has been more than gratifying and it would appear that we will triple our volume of sales. At this point we are considering adding one or two other major reinsurers to the group who would substantially increase the volume of business that we can accept on any one life. The "Extra-Ordinary Plans" are being sold first in Canada because of our established working



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Release "B" (cont)

...7

relationships with 5,500 agents across the country. We anticipate being in the American market in the very near future."

- 30 -

December 3, 1979

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# INFORMATION

Release "C"

For Immediate Release

HOW STANDARD INTERNATIONAL RESEARCHES EACH CASE  
IN ORDER TO OBTAIN THE BEST POLICY

How can Standard International Insurance Underwriters be so certain of their risks at better than competitive prices? Elizabeth Lang, Executive Vice-President, outlines how the company operates and the many steps taken before a client is offered a policy.

All Standard International's business starts with a trial application. This preliminary application tells some specifics about the applicant, it also indicates the area in which the business is likely to be placed and quite possibly determines the course of action. This trial application is authorization to write to the client's doctor and any hospital where he may have been treated for full and confidential medical information.

Every life insurance company underwriting a client who has had medical problems will be requesting similar information. The extra precaution of explaining who we are and what we do is outlined in the letter that goes to the doctor requesting this information. It is emphasized that



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "C" (cont)

...2

this is not just another request for insurance information but that Standard International is a company of specialized underwriters capable of results not available elsewhere. This request for information is signed by the company's medical director, Dr. David M. Bell.

Victor A. Olivier is Standard International's Chief Underwriter with 22 years experience in this field. Before Vic starts the processes rolling on any one trial application, there are several factors he takes into consideration - the client's age, the amount of insurance requested, occupation, the reason for insurance, the reason if it can be determined, for rating and declination by other insurance sources. In other words, what exactly are we dealing with and what is the potential to a) get an offer and b) sell the offer we get.

The chief underwriter sends a request to the doctor for the necessary information with a copy to the agent. We usually allow the doctor about two weeks to answer and send a follow up again with a copy to the agent if a reply has not been received. This often is the major source of delay as doctors receive many requests from insurance companies for file information on their patients.

Once the information is received and analyzed the file is sent to selected reinsurers for quotation. At this point the problem or problems of the prospective client are apparent and the markets are selected accordingly. It is neither prudent nor economical to canvass



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "C" (cont)

...3

all markets on all cases as various reinsurers have shown themselves to be disposed toward certain impairments. If dealing with a heart situation for instance the company will shop all the best heart markets. Time is of the essence as by the time Standard International sees a file the case has been on the move for possibly several months - the time it took for the agent's own company or various other companies to review the file and rate it or decline it. Thus we have a pretty 'edgy agent and certainly an edgy client.

Very often this one difficult case is only a portion of the business the agent may be trying to do with a corporation. While it is not a rule it always seems that the most important corporate member is the one that has difficulty in buying and you can be sure the president of the corporation is not going to approve all corporate policies until his is settled. The agent is under tremendous pressure and puts Standard International under the same pressure to solve this last piece of the puzzle so that he can put the entire case to bed.

The data gathered on each case is sent to the various reinsurers by telecopier. As many of our reinsurers are in Europe, the telecopier has proven invaluable for fast communications. All our major reinsurers have such a machine as does Globe Life and this has saved time and has allowed us to be back to the agent with the best offer in record time.





# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "C" (cont)

...4

Determining the best offer is not always as obvious as it may seem. Simply taking the lowest quotation to come out of the reinsurance market is not good enough and Standard International executives spend a great deal of time brainstorming special and/or difficult cases to be sure the company is in the running before making the offer.

One of the reasons that Standard International is continually able to offer lower costs to buyers is the experience of the reinsurance companies Standard International does business with because they have specialized in high risk business - most of them for 100 years or more. Their volume has allowed them to develop their own in-house statistics - that is just how they have fared on certain impairments and at certain rates. The reinsurers are quick to spot trends within their business and to adjust their offers accordingly. In order that any one reinsurer not be hurt on a particular risk, they have agreed on a very complicated scale to share percentages of risks with one another. It is in this way that risks are often spread throughout 10, 20 or 30 companies - each taking a small portion of the risk and automatically passing small portions on to companies with which they have treaties. On risks of \$1,000,000 or more Standard may have three or four major reinsurers in on the first reinsurance action. Of course by the time the reinsurers are through there may be anywhere up to 30 or more companies involved in any one particular risk.



Once Standard International is satisfied it has the best quotation available and one that will sell, a proposal is submitted in writing to the agent together with a list of requirements necessary to put the policy in force. Usually the quotation to this point has been made on medical history. The reinsurer is naturally interested in the client's health today as well as any changes - good or bad - that may have occurred since the last report from his doctor. Unless there has been a major change the current evidence usually supports the bid. In some instances, the client is in better shape than he had been previously allowing the company to go back and reduce the offer. Unless major changes have taken place, Standard International Underwriters confirms the offer quoted and the file is then sent to Globe Life for a policy to be issued.

-30-

December 3, 1979

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# FACTS

Release "D"

For Immediate Release

NEW CANADIAN COMPANY IS FORMED TO PLACE "EXTRA-ORDINARY 10 PLAN"  
POLICIES

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The urgent need for an insurance broker specializing in securing coverage for rated or declined applicants resulted in the formation of Standard International Underwriters Ltd. of Edmonton, Alberta to market the group designed and developed "Extra-Ordinary 10 and 15 Plan" policies. This company emanated to fill this need through the other specialist insurance companies in the group who had identified a specific vacuum in the industry and decided to do something about it.

The establishment of Standard International Underwriters is another example of two Canadian entrepreneurs, Gordon Pearce and Elizabeth Lang, seeing a need in a defined market and quickly moving in with a viable product. Standard International, an all



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "D" (Cont)

.....2

Canadian firm based in Edmonton, is part of a successful group started by Gordon Pearce, the president and a respected leader in international insurance circles and Elizabeth Lang, executive vice-president of the company.

Mr. Pearce briefly explains some of the background of the companies leading up to the formation of this latest addition to the group.

"During my years of selling with a major insurance company, it became increasingly obvious by the year, that I was not representing the client but the insurance company," stated Mr. Pearce. "As an agent you were aware that other companies may be selling an identical product for less premium, you were obliged to place all your business with your sponsoring company. This concerned me and led to putting a group of investors together to form the Financial Life Assurance Company. It was our intention to solicit business from agents of other companies for specific products where we would be offering the best deal.

In 1970 we actively solicited business from agents of other companies on the basis that we had become the experts in placing substandard coverage. "Substandard" is insurance jargon for people who, for health reasons, are judged to be greater than average of standard risks by direct life insurers. We were probably the first company in Canada to actively solicit this type of business from agents of other



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "D" (Cont)

.....3

companies. Because Financial Life was licensed as a provincial company in Alberta only, the decision was made to sell Financial Life and to operate as a broker throughout Canada specializing in the substandard field. The American General of Houston, Texas bought the Financial Life and provided the much needed capital to acquire a federal charter and at the present time the company is well capitalized and still operating out of Edmonton.

Substandard International Underwriters (Life) Ltd., the substandard brokerage firm was then organized with key executives from Financial Life in the summer of 1974. We offered a specialized service to the companies issuing the policies, in that we included in our brokerage operation many of the functions in which we had acquired expertise in securing insurance for the impaired applicant. This included analyzing physician's reports, hospital files, inspection reports, negotiations with reinsurers and subsequently the placement of the risk and payment of the soliciting agent's commission.

Substandard International signed a contract with the North West Life Insurance Company of Canada in 1974. North West was an ideal vehicle as they had \$10,000,000 in capital, were licensed in all Provinces with the exception of Newfoundland and did not have a large agency force. This has been an advantageous arrangement for both companies for 5½ years. North West began as a stock company in 1961 and probably this year will have over \$1,000,000,000 of





# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "D" (Cont)

.....4

insurance in force and has expanded into 12 States.

Substandard International Underwriters (Life) Ltd. and the other company in the group, Pearce and Lang Reinsurance Intermediaries Ltd will continue of course to place business with the North West Life. The majority of business placed is term, but we also sell their Single Premium Adjustable Life.

Substandard has also researched and developed an insurance program for diabetics. The Diabetic Program was developed for that group of Canadians unable to purchase life insurance. The priority was "juvenile diabetics", people who had discovered they were diabetics under the age of 20. The program is now designed for not only this group but all diabetics and the policy is issued on a simplified basis where medical examination is not required and the rates are predetermined. This meant that for the first time juvenile diabetics would be able to buy life insurance and that all diabetics would be able to buy at advantageous rates, with maturity onset diabetics buying at standard rates.

In addition the group formed a company in the United States two years ago called International Reinsurance Intermediaries Inc., Denver, Colorado to take advantage of our tremendous world wide reinsurance connections by placing large blocks of unusual risks rather than the individual underwriting the company was doing on the Canadian market.



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "D" (Cont)

.....5

In this last year it was successful in arranging a reinsurance treaty between a major U.S. company and a German reinsurer to cover student accident insurance, particularly high school football players, in 16 States. The premium income developed in 1979 is in excess of \$2,000,000 and it is anticipated that this will more than double both in premium income and area covered in 1980.

With their expertise in rated and declined applicants it was normal evolution that the group has now formed a special company to sell a special product to fill this need. We anticipate we will soon provide the same opportunity for medically impaired people in the U.S.

- 30 -

December 3, 1979

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# FACTS

Release "E"

For Immediate Release

GLOBE LIFE INSURANCE TO ISSUE "EXTRA-ORDINARY PLAN" POLICIES  
FOR STANDARD INTERNATIONAL

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After searching the North American and European insurance and reinsurance markets, Globe Life Insurance Company, a major insurer with over \$2 billion in force, has been selected by Standard International Underwriters Ltd. of Edmonton to issue the new "Extra-Ordinary 10 and 15 Plan" policies.

Globe Life, a member of the Ryan Insurance Group, with home office in Chicago and head office in Etobicoke, Ont. is rated by A.M. Best Company, U.S. analysts of the insurance industry with an A (Excellent) rating.

According to the Best Company, Globe, dating back to 1895, has been very ably managed with due regard for the policyholders' interest by capable and experienced insurance executives.

Operations are under the direction of Chairman John D. Brundage, who



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "E" (Cont)

.....2

joined the company in late 1974, - Mr. Brundage was formerly Chairman of Georgia International Life and President of Bankers National Life Insurance Company, - and Thomas F. Sullivan, recently appointed President of Globe Life and former Vice President, Secretary and General Counsel of Ryan Insurance. Mr. Sullivan was also formerly Vice President of Insurance Company of America.

Late in 1958, the company was acquired by Swift & Co., Chicago, Ill. In 1973 Swift & Co. was restructured as Esmark, Inc., a holding company. GSI, Inc., a subsidiary of Esmark, Inc., had held all of the stock of Globe Life.

Ownership of Globe Life reverted to Esmark on January 26, 1977, when GSI minus Globe Life, was divested from Esmark. On May 31, 1977, Ryan Insurance Group, Inc. of Chicago purchased Globe Life from Esmark.

Globe Life now operated as a wholly owned subsidiary of the Ryan Insurance Group, Inc. whose other insurance subsidiaries include: Associated Home Life Insurance Company, Dorchester Life Insurance Company, Geneva Life Insurance Company, Great Equity Life Insurance Company, Southwest Home Life Insurance Company, Valor Life Insurance Company and Virginia Surety Company, Inc.

Globe Life's agency operations are now conducted through personal producing general agents with a field force of more than 400 in 49 states, Canada, Puerto Rico, Guam and the District of Columbia. The company writes a portfolio of the regular forms of ordinary life



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Release "E" (Cont) .....3

contracts as well as credit life and credit accident and health insurance. In 1972, Globe Life assumed the administration of the Swift Employees Benefit Group, which increased assets by \$71,369,633. As the largest company in the Ryan Insurance Group, Globe Life is writing an increasing volume of credit life and credit disability insurance.

The Best Co. reports that Globe's operations expenses have been fairly low. Careful selection and underwriting of business has produced a favorable mortality experience.

- 30 -

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# FACTS

Release "F"

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## LANG AND PEARCE PRINCIPALS IN STANDARD INTERNATIONAL UNDERWRITERS

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The two principals sparking the development of the "Extra-Ordinary 10 and 15 Plan" policies are Gordon H. Pearce, president and Elizabeth Lang, executive vice-president of Standard International Underwriters Ltd. of Edmonton, Alberta. They both hold the same positions in their other group affiliated companies - Substandard International Underwriters (Life) Ltd., Pearce and Lang Reinsurance Intermediaries Inc. all based in Edmonton and International Reinsurance Intermediaries Inc. of Denver, Colorado.

Gordon Pearce, a recognized authority on special risks in the life insurance industry, was born and educated in Edmonton. He first started in the insurance business as a Life Underwriter for a large company in 1955. He subsequently founded and was president of the Financial Life Assurance Company of Edmonton in 1964 which was sold in 1974 and then organized, with Elizabeth Lang, and became president of the companies listed above.



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "F" (Cont)

....2

He was president of the Life Insurers Federation for five years and has been active in fund raising campaigns for the Boy Scouts, Heart Fund Assoc. and the United Appeal. He is a past president of the Edmonton Chapter of Toastmasters.

Active in sports, Gordon played junior hockey and football and for many years was considered one of the better basketball players in Western Canada. He continues his interest in active sports as an ardent racquetball player. Gordon and his wife Colline have four daughters, Susan, Laurie, Jane Anne and Sarah and a son Michael.

Elizabeth Lang is a native of Welland, Ontario where she received her education. She joined Financial Life in 1970 in an executive capacity and after learning much of the internal workings of a well operated insurance company, was appointed Director of Brokerage Operations.

In June of 1974 she and Gordon Pearce founded the other companies in the group and she became executive vice-president of each of these. Elizabeth is a member of the Life Underwriters Association of Canada and is active in supporting the Edmonton Symphony, The Opera Society, Citadel Theatres as well as the city's professional football, hockey and soccer teams. Mrs. Lang has also been active in Executive Fund Raising for the building of a new Edmonton YWCA



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "F" (Cont)

.....3

facility. High on her personal interest list are classical music, opera, yoga and reading.

- 30 -

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# FACTS

Release "G"

For Immediate Release

CHAIRMAN OF GLOBE LIFE ACTIVE IN  
PROFESSIONAL AND COMMUNITY AFFAIRS

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John D. Brundage, 60, Chairman of the Board and Chief Executive Officer of Globe Life Insurance Co. of Chicago has been an active leader in the North American insurance industry as well as lending his many talents to community and charitable groups.

A Lt. Commander in the U.S. Navy with four and a half years active duty in destroyers, immediately after the war he joined a major insurance company in his native New Jersey. With the company he held increasingly important positions including sales promotion manager, director of agencies and manager of a New York agency.

He joined Bankers National Life Insurance Co. of New Jersey and became president and chief executive officer of the company in 1958 which position he held until 1971. He left for a similar position with Georgia International Life and was appointed



# STANDARD INTERNATIONAL UNDERWRITERS LTD.

Release "G" (Cont)

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Chairman and Chief Executive Officer of Globe in 1974. He is also vice-president of Globe's parent company, the Ryan Insurance Group Inc. as well as director of the other companies in the group.

Mr. Brundage, who earned a B.A. degree from Princeton in 1941 has also completed the requirements and received the designations of Chartered Life Underwriter (CLU) and Fellow Life Office Management Institute (FLMI).

He was awarded the "Distinguished Citizen Award" by the New Jersey Academy of Medicine and the "Gold Heart" by the American Heart Association in recognition of his long association with the American Heart Association and the National Heart Fund. He was chairman of both groups.

Mr. Brundage has also been an executive of the Boy Scouts as well as holding senior positions in service clubs and other local, state and national groups.

He and his wife Ann have four children and two grandchildren.

- 30 -

December 3, 1979

For further information contact:

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Vancouver, B.C.

or

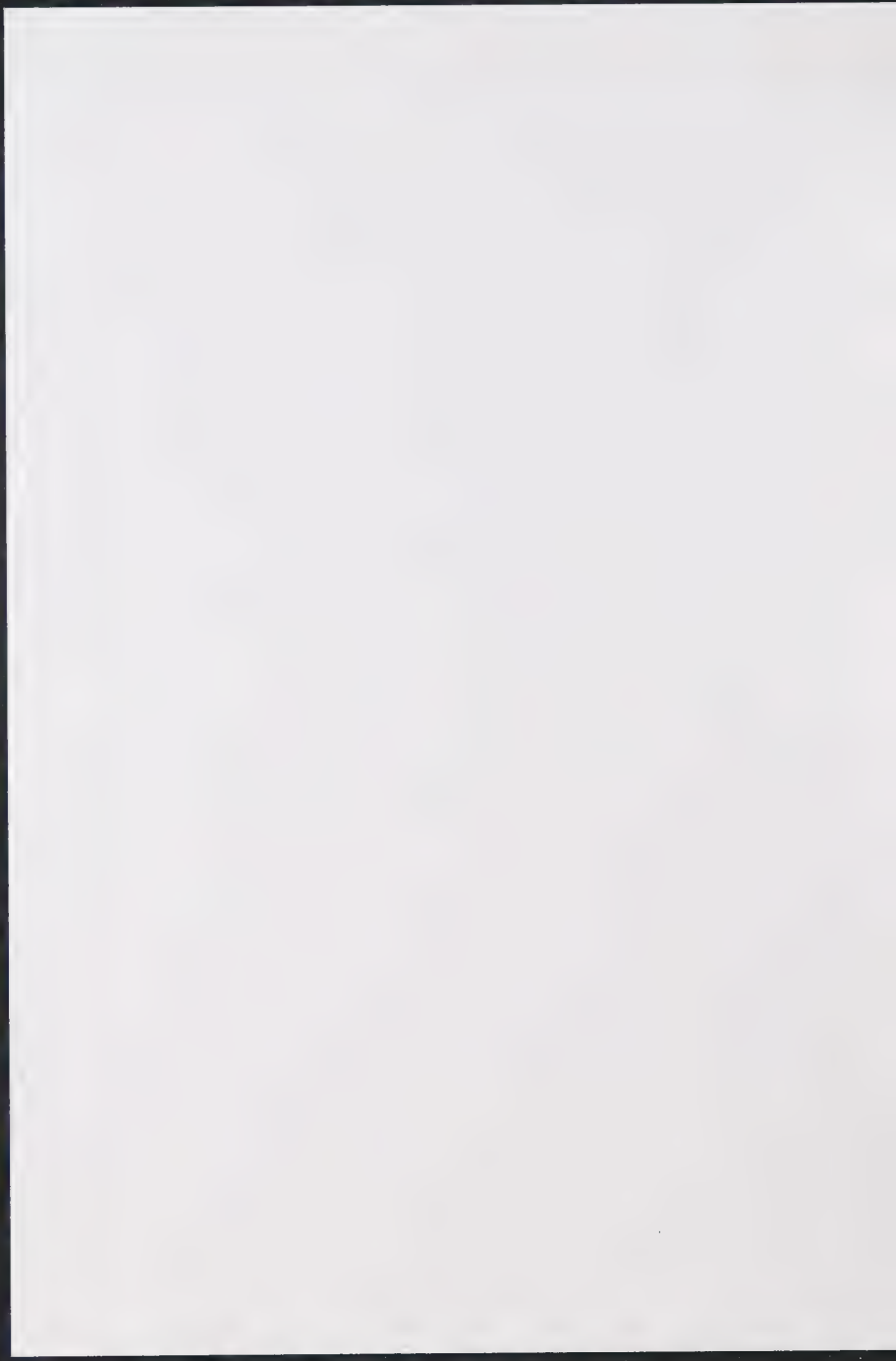
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Elizabeth L. Lang, Executive Vice-President

Standard International Underwriters Ltd.

Pearce and Lang Reinsurance Intermediaries Inc.

Substandard International Underwriters (Life) Ltd.

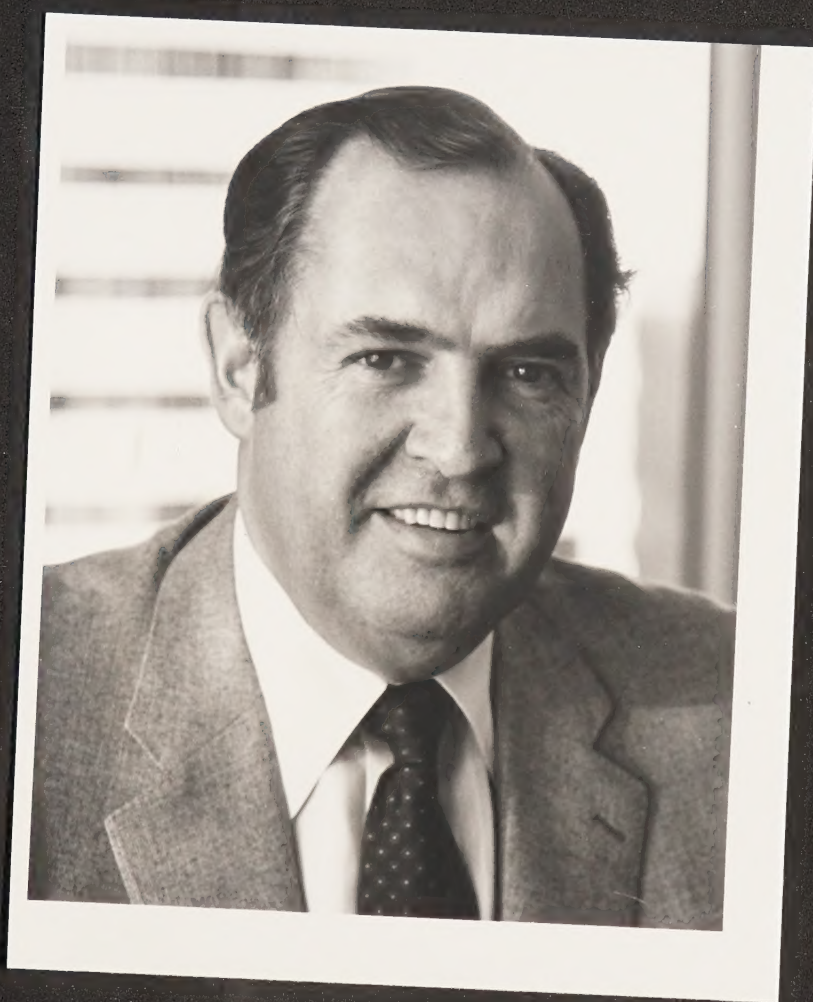
International Reinsurance Intermediaries Inc. (Denver, Col)

1322 Imperial Oil Building

Edmonton, Alberta

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Gordon H. Pearce, President

Standard International Underwriters Ltd.

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